

Remarks

Claims 1 through 12, 14 through 20, 23 through 33 remain pending in this Application.

5           Claims 1-12, 14-20, and 23-33 stand "rejected under 35 U.S.C. 103(a) as being unpatentable over Keiser et al (US 6,505,174) in view of Lupien (US 5,101,353)." The Office Action states that "Keiser discloses an asset management advice system comprising: a database storing purchase and sale signals relating to assets to be traded in a market; and a data processing means for producing both a

10   suitable investment scenario when user's property information is input from a user terminal via a prescribed communication mechanism, referring to the purchase and sale signals to send management advice data based on the investment scenario to the user terminal and performing an asset transaction in accordance with a response to the management advice data from the user terminal, wherein, the user can select

15   either a real mode in which to access the market to perform real time actual asset transactions made by the data processing means or a virtual mode in which the transactions are performed without making an actual asset transaction, and the results are tracked using actual market results as if an actual transaction had been made in the market. (e.g., col. 6 ln 40-60)" However, the Office Action concedes that

20   Keiser deals specifically with entertainment-industry related assets and does not provide the user with trading advice provided in real-time.

The Office Action further states that "it would be obvious to one of ordinary skill in the art to adapt the invention in Keiser for use with other financial instruments." The Office Action also states that Lupien does provide the user with trading advice and thus, "it would be obvious to combine the teachings of Keiser and  
5 Lupien to make a more useful and more user-friendly method of trading and managing assets either virtually or in reality." In view of the claims presented, the rejection is hereby traversed and reconsideration is respectfully requested.

The present invention is directed to an asset management advice system that  
10 provides a user with real-time advice on asset management tailored to the user's investment scenario, as if the user is being counseled by a professional advisor, and implements transactions based on the user's decisions or judgments, as presently claimed in Claims 1, 14, and 27. In fact, Applicant's present invention provides the user with management advice data to advise which kind of brands or investments  
15 are suitable at present and whether the brands or investments should be sold or purchased in accordance with the selected investment scenario as described on page 10, lines 24-33 in the Specification.

Keiser et al. teach an automated trading system that operates to accept and  
20 match buy and sell orders from traders at large, and generate a corresponding market price. In the event the system experiences an imbalance in the matching of buying and selling of orders, the system is able to respond to restore the balance through an automated specialist function (Col. 3, lines 29-35; Col. 6, lines 40-58). The system of Keiser et al. facilitates and supports the implementation of the market

in a computerized or virtual environment and directly manages the market factors including price volatility and liquidity in the market (Col. 1, lines 51-54). The system taught by Keiser et al. is implemented to support a market comprising traders and itself acts as one of the traders. The system does not assist any individual investor, 5 in fact, it operates as one of the market participants. It further does not provide any form of advice to the individual investor, and does not personally interact with the individual investor.

As such, Keiser et al. fails to disclose or suggest the production of investment 10 scenarios, and the furnishing of advice to buy/sell based on real-time industry developments. Keiser et al. further does not teach the use of real-time information relating to assets to be traded including qualitative and quantitative data, and taking into account such information, when generating and furnishing the asset management advice to the user relative to the corresponding investment scenario as 15 claimed by Applicant. Additionally, Keiser et al. fails to disclose the use of animated characters as set to a respective investment scenario to furnish the management advice data to the user as claimed in Claim 14 (previously presented).

Lupien et al. teach an automated system for managing investor portfolios, 20 while increasing liquidity and depth in financial markets by trading portions of normally dormant portfolios including those with numerous and diverse securities. The system is specifically adapted for use by institutional investors having large equity holdings of securities in order to overcome unique problems faced by such

institutional investors (i.e., lack of liquidity/depth of markets) especially in institutionally dominated markets.

5 The system taught by Lupien et al. provides automated securities and portfolio management system for use by investment managers. The system is specifically tailored for use with large portfolios including large number of securities, such as those maintained by institutional investors (Col. 2, lines 65-68 to Col. 3 line 1). The central theme of the system taught by Lupien et al. is providing a system for entering, executing, and/or canceling securities purchase and sale orders  
10 instantaneously and anonymously in a real time environment for large security portfolios. The system taught by Lupien et al. focuses on enhancing the speed of executing the transactions in the market in order to resolve the problem faced by large institutional investors.

15 As such, Lupien et al. fails to disclose or suggest the production of investment scenarios, and the furnishing of advice to buy/sell based on real-time industry developments for the investor. Additionally, Lupien et al. fails to disclose the use of animated characters as set to a respective investment scenario to furnish the management advice data to the user as claimed in Claim 14 (previously presented).

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For these reasons, Applicant urges that the references individually or in combination, fail to teach or suggest or make obvious the asset management advice system as presently claimed by Applicant. More specifically, the cited references do not teach or even suggest using an asset management advice system that furnishes

advice to a user with regard to purchasing or selling particular investment assets based on real-time up-to-date information tailored to the user's investment scenario, as if the user is being counseled by a professional advisor, and implements transactions based on the user's decisions or judgments. Nowhere in the references  
5 is the combination of elements of Claims 1, 14 and 27, respectively, as previously presented, taught or even suggested.

Therefore, Claims 1, 14 and 27 as previously presented are patentable over Keiser et al., individually or in combination with Lupien et al. Three groupings of  
10 claims 2-12, 15-20, and 23-26 and 28-33 are each ultimately dependent from independent Claims 1, 14, and 27, respectively, as previously presented. Accordingly, claim groupings 2-12, 15-20 and 23-26, and 28-33 are patentable for at least the same reasons as claims 1, 14 and 27 (each as previously presented), from which the claim groupings depend, respectively.

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Furthermore, Keiser et al. and Lupien et al. each disclose or suggest automated trading systems that are each designed for completely different purposes to solve different problems. Keiser et al. includes an automated specialist function that controls the economy and engages in trading in the market to offset price  
20 volatility and to provide liquidity to the market, while responding to any imbalances in the matching of the buy and sell orders from all traders in the market. Keiser et al. discloses that the automated specialist function acts as a market participant only in the event there is an imbalance between the outstanding buy/sell orders. Lupien et al. discloses a system for managing one or more large investor portfolios for

institutional investors, and thus acts on behalf of the corresponding client investor. The Lupien et al. system is capable of making transaction decisions, executing trades, performing order management, and implementing reporting for the client investor. This clearly teaches away from Keiser et al. There is no motivation or  
5 suggestion in the cited references or the prior art to combine the cited references in the manner recommended by the Office Action. Accordingly, the cited references, whether individually or in combination, do not anticipate or make obvious the invention as now claimed. One of ordinary skill in the art, based on the teachings of the cited references, therefore cannot arrive at the claimed invention.

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Applicant wishes to bring to the attention of the Examiner a number of case holdings that are presented immediately below.

The Supreme Court in Calmar, Inc. v. Cook Chemical Co., 383 U.S. 1, 86  
15 S.Ct. 684, 15 L.Ed.2d 545 (1966), in which the Court warns the dangers of "slipping into hindsight", citing the case of Monroe Auto Equipment Co. v. Heckethorn Mfg. & Supply Co., 332 F.2d 406, 141 U.S.P.Q. 549 (6th Cir., 1964), where the doctrine is stated:

20 We now come to the patented device which after all is the subject matter of this case. At the outset we take note of two well-established principles. The first is that in considering the questions of obviousness, we must view the prior art from the point in time prior to when the patented device was made. Many things  
25 may seem obvious after they have been made and for this reason courts should guard against slipping into use of hindsight. We must be careful to "view the prior art without reading into that art the teachings of appellant's invention." Application of Sporck, 301 F.2d 686, 689 (C.C.P.A).  
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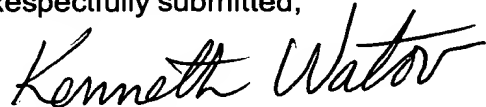
The courts have long held that there must be some teaching in the references cited to suggest the combination of the references in a manner to obtain the combination of elements of the rejected claim(s). It is well known that in order for  
5 any prior art references themselves to be validly combined for use in a prior-art § 103 rejection, the references themselves, or some other prior art, must suggest that they be combined.

As was stated in Uniroyal, Inc. v Rudkin-Wiley Corp., 5 U.S.P.Q.2d 1434  
10 (C.A.F.C. 1988), "where prior art references require selective combination by the court to render obvious a subsequent invention, there must be some reason for the combination other than hindsight gleaned from the invention itself .... Something in the prior art must suggest the desirability and thus the obviousness of making the combination."

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Applicant has shown that the claims as now presented are patentable over the cited references, whether taken individually or in any combination. Accordingly, it is respectfully requested that the claims be allowed, and the case passed to issue. However, if the Examiner believes that any other issues remain, the undersigned  
5 respectfully requests the Examiner to telephone him in order to provide Applicant an opportunity to remove such issues, to ensure the earliest issuance of a patent.

Respectfully submitted,



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